

## Community College System

### Statement of Revenues, Expenses and Changes in Net Assets

#### Combining Schedule

Fiscal Year Ended June 30, 2001

(Amounts in thousands)

	Berkshire Community College	Bunker Hill Community College	Bristol Community College	Cape Cod Community College	Greenfield Community College	Holyoke Community College	Massasoit Community College	Massachusetts Bay Community College
<b>Revenues</b>								
Tuition and fess	\$ 4,590	\$ 8,901	\$ 7,227	\$ 5,351	\$ 3,899	\$ 7,751	\$ 9,818	\$ 10,372
Less: Student Financial Aid	<u>1,080</u>	<u>1,454</u>	<u>2,122</u>	<u>1,705</u>	<u>1,073</u>	<u>1,649</u>	<u>2,918</u>	<u>3,218</u>
<b>Net student fees</b>	<b>3,510</b>	<b>7,447</b>	<b>5,105</b>	<b>3,646</b>	<b>2,825</b>	<b>6,102</b>	<b>6,900</b>	<b>7,154</b>
Federal, State, Local and Private grants and contracts	2,853	6,998	6,154	3,242	2,384	5,343	3,492	3,367
Sales and services of auxiliary enterprises	1,131	536	-	179	866	1,505	805	176
Income from contract services	-	-	-	-	-	-	-	-
Other sources	<u>267</u>	<u>543</u>	<u>558</u>	<u>776</u>	<u>133</u>	<u>717</u>	<u>748</u>	<u>133</u>
<b>Total Operating Revenues</b>	<b>7,761</b>	<b>15,525</b>	<b>11,817</b>	<b>7,844</b>	<b>6,209</b>	<b>13,667</b>	<b>11,946</b>	<b>10,830</b>
<b>Expenses</b>								
Instruction	9,841	16,252	16,263	10,558	6,687	17,485	18,285	11,235
Research	-	-	-	-	23	-	-	-
Academic support	1,603	4,871	4,698	2,563	2,865	2,330	4,087	5,623
Student services	2,432	6,894	3,645	3,209	1,766	5,392	5,012	3,445
Scholarships and fellowships	1,235	5,023	2,035	1,142	1,544	2,406	1,658	1,065
Public service	-	-	-	468	443	110	521	-
Operation and maintenance of plant	1,677	4,372	3,425	2,143	2,017	2,788	3,229	3,351
Institutional support	3,011	4,603	4,665	2,421	2,615	4,691	5,409	4,116
Other operating expenses	-	-	-	-	-	-	-	-
Depreciation	383	844	1,175	511	300	845	1,739	632
Auxiliary operations	<u>1,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>809</u>	<u>1,870</u>	<u>796</u>	<u>-</u>
<b>Total Operating Expenses</b>	<b>21,294</b>	<b>42,860</b>	<b>35,906</b>	<b>23,015</b>	<b>19,071</b>	<b>37,918</b>	<b>40,737</b>	<b>29,467</b>
<b>Operating Income (loss)</b>	<b>\$ (13,532)</b>	<b>\$ (27,335)</b>	<b>\$ (24,090)</b>	<b>\$ (15,172)</b>	<b>\$ (12,863)</b>	<b>\$ (24,251)</b>	<b>\$ (28,791)</b>	<b>\$ (18,637)</b>
<b>Nonoperating Revenues (Expenses)</b>								
Investment income	\$ 162	\$ 442	\$ 330	\$ 160	\$ 125	\$ 35	\$ 312	\$ 48
Interest expense	(13)	(50)	(9)	(106)	(30)	(3)	-	-
Contract revenue	-	-	-	-	-	-	-	-
Transfer in (Out), Net	12,841	25,636	21,613	14,565	11,974	23,957	26,308	18,418
Other nonoperating revenue (expense)	<u>-</u>	<u>(56)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>73</u>	<u>-</u>
<b>Net Nonoperating Revenues</b>	<b>12,990</b>	<b>25,971</b>	<b># 21,934</b>	<b>14,619</b>	<b>12,068</b>	<b>23,988</b>	<b>26,693</b>	<b>18,465</b>
<b>Income before other revenues, expenses, gains or losses</b>	<b>\$ (542)</b>	<b>\$ (1,364)</b>	<b>\$ (2,156)</b>	<b>\$ (552)</b>	<b>\$ (794)</b>	<b>\$ (263)</b>	<b>\$ (2,099)</b>	<b>\$ (172)</b>
Capital appropriations	\$ 558	\$ 1,036	\$ 10,054	\$ 1,116	\$ 246	\$ 496	\$ 610	\$ -
Capital gifts and grants	-	-	-	-	-	-	-	-
Private gifts for endowment purposes	-	-	-	-	-	-	-	-
Other additions and (deductions)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Increase (decrease) in Net Assets</b>	<b>15</b>	<b>(328)</b>	<b>7,898</b>	<b>564</b>	<b>(548)</b>	<b>233</b>	<b>(1,489)</b>	<b>(172)</b>
<b>Net Assets</b>								
Net Assets - Beginning of Year	4,448	7,546	8,653	1,543	9,336	16,854	10,241	3,454
Cumulative effect of change in accounting principle	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Assets - End of Year</b>	<b>\$ 4,463</b>	<b>\$ 7,218</b>	<b>\$ 16,552</b>	<b>\$ 2,107</b>	<b>\$ 8,788</b>	<b>\$ 17,087</b>	<b>\$ 8,752</b>	<b>\$ 3,282</b>

## Community College System

### Statement of Revenues, Expenses and Changes in Net Assets

#### Combining Schedule

Fiscal Year Ended June 30, 2001

(Amounts in thousands)

	Middlesex Community College	Mount Wachusett Community College	Northern Essex Community College	North Shore Community College	Quinsigamond Community College	Roxbury Community College	Springfield Technical Community College	TOTALS 2001
<b>Revenues</b>								
Tuition and fess	\$ 11,080	\$ 4,998	\$ 9,387	\$ 10,221	\$ 7,355	\$ 3,538	\$ 9,361	\$ 113,850
Less: Student Financial Aid	<u>2,877</u>	<u>1,362</u>	<u>5,756</u>	<u>2,973</u>	<u>2,558</u>	<u>2,137</u>	<u>3,026</u>	<u>35,911</u>
<b>Net student fees</b>	<b>8,203</b>	<b>3,636</b>	<b>3,631</b>	<b>7,248</b>	<b>4,797</b>	<b>1,401</b>	<b>6,335</b>	<b>77,939</b>
Federal, State, Local and Private grants and contracts	6,834	4,824	6,067	6,106	4,265	4,624	9,360	75,914
Sales and services of auxiliary enterprises	291	595	-	1,968	2,463	227	2,622	13,366
Income from contract services	-	-	-	-	-	-	-	-
Other sources	<u>1,160</u>	<u>686</u>	<u>928</u>	<u>99</u>	<u>800</u>	<u>4</u>	<u>3,230</u>	<u>10,781</u>
<b>Total Operating Revenues</b>	<b>16,489</b>	<b>9,740</b>	<b>10,625</b>	<b>15,421</b>	<b>12,325</b>	<b>6,256</b>	<b>21,546</b>	<b>178,000</b>
<b>Expenses</b>								
Instruction	16,620	10,112	13,213	18,061	14,534	7,684	20,100	206,931
Research	-	-	-	-	-	-	-	23
Academic support	5,630	4,021	3,806	5,810	3,456	1,076	6,916	59,356
Student services	6,929	4,147	5,428	5,121	3,624	1,675	5,787	64,505
Scholarships and fellowships	1,310	1,136	-	1,964	1,883	2,845	3,438	28,685
Public service	2,987	360	265	262	-	1,520	-	6,936
Operation and maintenance of plant	4,302	2,218	2,595	3,839	1,884	1,814	4,758	44,414
Institutional support	6,200	3,132	6,970	7,426	4,831	4,337	6,280	70,706
Other operating expenses	-	-	-	-	-	-	3,153	3,153
Depreciation	3,184	777	1,160	1,543	651	1,534	3,487	18,765
Auxiliary operations	<u>-</u>	<u>752</u>	<u>-</u>	<u>1,831</u>	<u>2,274</u>	<u>-</u>	<u>3,283</u>	<u>12,727</u>
<b>Total Operating Expenses</b>	<b>47,162</b>	<b>26,654</b>	<b>33,436</b>	<b>45,857</b>	<b>33,137</b>	<b>22,486</b>	<b>57,202</b>	<b>516,202</b>
<b>Operating Income (loss)</b>	<b>\$ (30,674)</b>	<b>\$ (16,914)</b>	<b>\$ (22,810)</b>	<b>\$ (30,436)</b>	<b>\$ (20,812)</b>	<b>\$ (16,229)</b>	<b>\$ (35,655)</b>	<b>\$ (338,202)</b>
<b>Nonoperating Revenues (Expenses)</b>								
Investment income	\$ 374	\$ 83	\$ 120	\$ 432	\$ 102	\$ 19	\$ 446	\$ 3,187
Interest expense	-	(37)	(31)	(388)	-	-	(275)	(942)
Contract revenue	-	-	-	-	-	-	-	-
Transfer in (Out), Net	26,437	16,124	21,752	27,880	20,090	14,224	32,714	314,532
Other nonoperating revenue (expense)	<u>518</u>	<u>-</u>	<u>-</u>	<u>(4)</u>	<u>40</u>	<u>-</u>	<u>-</u>	<u>571</u>
<b>Net Nonoperating Revenues</b>	<b>27,329</b>	<b>16,170</b>	<b>21,841</b>	<b>27,919</b>	<b>20,232</b>	<b>14,243</b>	<b>32,885</b>	<b>317,347</b>
<b>Income before other revenues, expenses, gains or losses</b>	<b>\$ (3,345)</b>	<b>\$ (744)</b>	<b>\$ (970)</b>	<b>\$ (2,517)</b>	<b>\$ (580)</b>	<b>\$ (1,986)</b>	<b>\$ (2,770)</b>	<b>\$ (20,854)</b>
Capital appropriations	\$ (511)	\$ 434	\$ -	\$ 400	\$ 508	\$ 150	\$ 186	\$ 15,283
Capital gifts and grants	-	-	-	-	-	-	-	-
Private gifts for endowment purposes	-	-	-	-	-	-	-	-
Other additions and (deductions)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Increase (decrease) in Net Assets</b>	<b>(3,856)</b>	<b>(310)</b>	<b>(970)</b>	<b>(2,116)</b>	<b>(72)</b>	<b>(1,836)</b>	<b>(2,584)</b>	<b>(5,571)</b>
<b>Net Assets</b>								
Net Assets - Beginning of Year	38,740	1,523	11,527	22,941	1,478	43,242	24,987	206,514
Cumulative effect of change in accounting principle	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Assets - End of Year</b>	<b>\$ 34,884</b>	<b>\$ 1,213</b>	<b>\$ 10,557</b>	<b>\$ 20,825</b>	<b>\$ 1,406</b>	<b>\$ 41,406</b>	<b>\$ 22,402</b>	<b>\$ 200,943</b>